

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (2/17/10)**

Meeting to be held on Wednesday, February 17, 2010 at 8:30 AM at the Marcus Center in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
2. Minutes
 - A. January 20, 2009 meeting
3. Reports of Benefits Director, ERS Manager & Fiscal Officer – (All items for information only unless otherwise directed by the board.)
 - A. Retirements Granted, January
 - B. ERS Monthly Activities and Report, January
 1. Election Results
 2. ERS 2010 Goals
 3. 1099's and Benefit Statements
 4. 2010 Pre-retirement schedule
 5. Lay-offs impact
 6. ERS Procedural Manual
 - C. Waivers – (4) Kelly Rindfleisch – Policy Analyst/County Executive Office
 - D. Fiscal Officer
 1. Cash Flow Report
4. BNYM – Introduction of Client Service Representative – Laurin Moore, Mark Sullivan
5. Investments
 - A. Investment Manager Report – Fiduciary Management Associates - (For information only unless otherwise directed by the board.)
 - B. Marquette Associates Report
 1. Monthly Report - (For information only unless otherwise directed by the board.)
 2. Source of funds for Long/Short Equity fund of funds managers.
 3. Rebalancing
 - C. Investment Committee Report - Sarah Peck - (For information only unless otherwise directed by the board.)
 1. Meeting of February 1, 2010

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The Board may adjourn into closed session under Section 19.85(1)(e) with regard to item 6 for considering the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

6. JP Morgan Contract for Infrastructure Investment

7. Audit Committee Report – Guy Stuller - (For information only unless otherwise directed by the board.)
A. Meeting of February 8, 2010
8. Administrative Matters.
A. Future Topics - (For information only unless otherwise directed by the board.)
B. Conferences and Educational Sessions
1. IFEBP – 2010 Benefits Conference for Public Employees, April 19-20, Phoenix

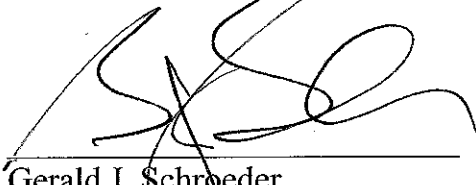
The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 8 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and may adjourn into closed session under Section 19.85(1)(g), with regard to items 9, 10, 11, 12 and 13 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

9. Disability Matters
A. Applications
1. David Coolidge ADR
2. Arlisa Walker ODR
3. Denise Kunz ADR
B. Disability Re-Examination Project
1. Suspension Request – Scott Radack ADR, non-cooperation
10. Prior BNYM Custodian Contract - (For information only unless otherwise directed by the board.)

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11. Pending Litigation - (For information only unless otherwise directed by the board.)
 A. Mark Ryan et al v. Pension Board
12. Report on Special Investigation - (For information only unless otherwise directed by the board.)
13. Report on Compliance Review - (For information only unless otherwise directed by the board.)

14. Adjournment.



Gerald J. Schroeder
ERS Manager